

Form 1040	Department of the Treasury—Internal Revenue Service	2024	OMB No. 1545-0074	IRS Use Only—Do not write or staple in this space.
For the year Jan. 1–Dec. 31, 2024, or other tax year beginning 2024, ending 20				
Your first name and middle initial		Last name		See separate instructions.
WILLIAM D		GRASTY		Your social security number
If joint return, spouse's first name and middle initial		Last name		
ANNETTE E		GRASTY		Spouse's social security number
Home address (number and street). If you have a P.O. box, see instructions.			Apt. no.	Presidential Election Campaign Check here if you, or your spouse if filing jointly, want \$3 to go to this fund. Checking a box below will not change your tax or refund.
City, town, or post office. If you have a foreign address, also complete spaces below.			State	
Foreign country name			Foreign province/state/country	
			ZIP code	
			Foreign postal code	
Filing Status				
☐ Single ☒ Married filing jointly (even if only one had income) ☐ Married filing separately (MFS) ☐ Head of household (HOH) ☐ Qualifying surviving spouse (QSS)				
Check only one box. If you checked the MFS box, enter the name of your spouse. If you checked the HOH or QSS box, enter the child's name if the qualifying person is a child but not your dependent.				
☐ If treating a nonresident alien or dual-status alien spouse as a U.S. resident for the entire tax year, check the box and enter their name (see instructions and attach statement if required):				
At any time during 2024, did you: (a) receive (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? (See instructions.)				
☐ Yes ☒ No				
Digital Assets				
Standard Deduction				
☐ Someone can claim: ☐ You as a dependent ☐ Your spouse as a dependent ☐ Spouse itemizes on a separate return or you were a dual-status alien				
Age/Blindness				
You: ☐ Were born before January 2, 1960 ☐ Are blind Spouse: ☐ Was born before January 2, 1960 ☐ Is blind				
Dependents (see instructions):				
(1) First name Last name (2) Social security number (3) Relationship to you (4) Check the box if qualifies for (see inst.):				
Child tax credit Credit for other dependents				
If more than four dependents, see instructions and check here.				
Income				
1a Total amount from Form(s) W-2, box 1 (see instructions) 1a 201,810				
b Household employee wages not reported on Form(s) W-2 1b				
c Tip income not reported on line 1a (see instructions) 1c				
d Medicaid waiver payments not reported on Form(s) W-2 (see instructions) 1d				
e Taxable dependent care benefits from Form 2441, line 26 1e				
f Employer-provided adoption benefits from Form 8839, line 29 1f				
g Wages from Form 8919, line 6 1g				
h Other earned income (see instructions) 1h				
i Nontaxable combat pay election (see instructions) 1i				
z Add lines 1a through 1h 1z 201,810				
2a Tax-exempt interest 2a				
3a Qualified dividends 3a 20 b Taxable interest 2b 367				
4a IRA distributions 4a b Ordinary dividends 3b 20				
5a Pensions and annuities 5a 166,216 b Taxable amount 4b				
6a Social security benefits 6a b Taxable amount 5b 166,157				
b Taxable amount 6b				
7 Capital gain or (loss). Attach Schedule D if required. If not required, check here. 7 -1,014				
8 Additional income from Schedule 1, line 10 8 -17,731				
9 Add lines 1z, 2b, 3b, 4b, 5b, 6b, 7, and 8. This is your total income. 9 349,609				
10 Adjustments to income from Schedule 1, line 26 10 600				
11 Subtract line 10 from line 9. This is your adjusted gross income. 11 349,009				
12 Standard deduction or itemized deductions (from Schedule A) 12 57,107				
13 Qualified business income deduction from Form 8995 or Form 8995-A 13 0				
14 Add lines 12 and 13. 14 57,107				
15 Subtract line 14 from line 11. If zero or less, enter -0-. This is your taxable income. 15 291,902				
For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions.				
Form 1040 (2024)				

Tax and Credits	16	Tax (see instructions). Check if any from Form(s): 1 ☐ 8814 2 ☐ 4972 3 ☐			16	56,140
	17	Amount from Schedule 2, line 3			17	
	18	Add lines 16 and 17			18	56,140
	19	Child tax credit or credit for other dependents from Schedule 8812			19	
	20	Amount from Schedule 3, line 8			20	
	21	Add lines 19 and 20			21	
	22	Subtract line 21 from line 18. If zero or less, enter -0-			22	56,140
	23	Other taxes, including self-employment tax, from Schedule 2, line 21			23	
24	Add lines 22 and 23. This is your total tax			24	56,140	
Payments	25	Federal income tax withheld from:				
	a	Form(s) W-2	25a	28,094		
	b	Form(s) 1099	25b	25,905		
	c	Other forms (see instructions)	25c			
	d	Add lines 25a through 25c	25d	53,999		
	26	2024 estimated tax payments and amount applied from 2023 return			26	
	27	Earned income credit (EIC)			27	
	28	Additional child tax credit from Schedule 8812			28	
	29	American opportunity credit from Form 8863, line 8			29	
	30	Reserved for future use			30	
31	Amount from Schedule 3, line 15			31		
32	Add lines 27, 28, 29, and 31. These are your total other payments and refundable credits			32		
33	Add lines 25d, 26, and 32. These are your total payments			33	53,999	
Refund	34	If line 33 is more than line 24, subtract line 24 from line 33. This is the amount you overpaid			34	
	35a	Amount of line 34 you want refunded to you . If Form 8888 is attached, check here ☐			35a	
	b	Routing number XXXXXXXXXXXXXXXXXXXX				
	c	Type: ☐ Checking ☐ Savings				
36	Amount of line 34 you want applied to your 2025 estimated tax			36		
Amount You Owe	37	Subtract line 33 from line 24. This is the amount you owe . For details on how to pay, go to www.irs.gov/Payments or see instructions			37	2,141
	38	Estimated tax penalty (see instructions)			38	
Third Party Designee	Do you want to allow another person to discuss this return with the IRS? See instructions ☒ Yes. Complete below. ☐ No					
	Designee's name HRB TAX GROUP INC		Phone no. [REDACTED]		Personal identification number (PIN) [REDACTED]	
Sign Here	Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.					
	Your signature		Date	Your occupation	If the IRS sent you an Identity Protection PIN, enter it here (see inst.)	
	Spouse's signature. If a joint return, both must sign.		Date	Spouse's occupation	If the IRS sent your spouse an Identity Protection PIN, enter it here (see inst.)	
	Phone no. [REDACTED]		Email address [REDACTED]			
Paid Preparer Use Only	Preparer's name CAMELITA OSOKA		Preparer's signature	Date 03/16/2025	PTIN [REDACTED]	
	Firm's name HRB TAX GROUP INC		Check if: ☐ Self-employed			
	Firm's address [REDACTED]		Phone no. [REDACTED]			
		Firm's EIN [REDACTED]				

Go to www.irs.gov/Form1040 for instructions and the latest information.

Form 1040 (2024)

SCHEDULE 1

(Form 1040)

Additional Income and Adjustments to Income

OMB No. 1545-0074

2024Attachment
Sequence No. **01**Department of the Treasury
Internal Revenue ServiceAttach to Form 1040, 1040-SR, or 1040-NR.
Go to www.irs.gov/Form1040 for instructions and the latest information.

Name(s) shown on Form 1040, 1040-SR, or 1040-NR

WILLIAM D & ANNETTE E GRASTY

Your social security number

For 2024, enter the amount reported to you on Form(s) 1099-K that was included in error or for personal items sold at a loss

Note: The remaining amounts reported to you on Form(s) 1099-K should be reported elsewhere on your return depending on the nature of the transaction. See www.irs.gov/1099k.**Part I Additional Income**

1	Taxable refunds, credits, or offsets of state and local income taxes	1	
2a	Alimony received	2a	
b	Date of original divorce or separation agreement (see instructions):		
3	Business income or (loss). Attach Schedule C	3	-17,731
4	Other gains or (losses). Attach Form 4797	4	
5	Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E	5	
6	Farm income or (loss). Attach Schedule F	6	
7	Unemployment compensation	7	
8	Other income:		
a	Net operating loss	8a	()
b	Gambling	8b	
c	Cancellation of debt	8c	
d	Foreign earned income exclusion from Form 2555	8d	()
e	Income from Form 8853	8e	
f	Income from Form 8889	8f	
g	Alaska Permanent Fund dividends	8g	
h	Jury duty pay	8h	
i	Prizes and awards	8i	
j	Activity not engaged in for profit income	8j	
k	Stock options	8k	
l	Income from the rental of personal property if you engaged in the rental for profit but were not in the business of renting such property	8l	
m	Olympic and Paralympic medals and USOC prize money (see instructions)	8m	
n	Section 951(a) inclusion (see instructions)	8n	
o	Section 951A(a) inclusion (see instructions)	8o	
p	Section 461(l) excess business loss adjustment	8p	
q	Taxable distributions from an ABL account (see instructions)	8q	
r	Scholarship and fellowship grants not reported on Form W-2	8r	
s	Nontaxable amount of Medicaid waiver payments included on Form 1040, line 1a or 1d	8s	()
t	Pension or annuity from a nonqualified deferred compensation plan or a nongovernmental section 457 plan	8t	
u	Wages earned while incarcerated	8u	
v	Digital assets received as ordinary income not reported elsewhere. See instructions	8v	
z	Other income. List type and amount:	8z	0
9	Total other income. Add lines 8a through 8z	9	
10	Combine lines 1 through 7 and 9. This is your additional income . Enter here and on Form 1040, 1040-SR, or 1040-NR, line 8	10	-17,731

For Paperwork Reduction Act Notice, see your tax return instructions.

Schedule 1 (Form 1040) 2024

Part II Adjustments to Income

11	Educator expenses		11	600
12	Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106		12	
13	Health savings account deduction. Attach Form 8889		13	
14	Moving expenses for members of the Armed Forces. Attach Form 3903		14	
15	Deductible part of self-employment tax. Attach Schedule SE		15	
16	Self-employed SEP, SIMPLE, and qualified plans		16	
17	Self-employed health insurance deduction		17	
18	Penalty on early withdrawal of savings		18	
19a	Alimony paid		19a	
b	Recipient's SSN			
c	Date of original divorce or separation agreement (see instructions)			
20	IRA deduction		20	
21	Student loan interest deduction		21	
22	Reserved for future use		22	
23	Archer MSA deduction		23	
24	Other adjustments:			
a	Jury duty pay (see instructions)	24a		
b	Deductible expenses related to income reported on line 8l from the rental of personal property engaged in for profit	24b		
c	Nontaxable amount of the value of Olympic and Paralympic medals and USOC prize money reported on line 8m	24c		
d	Reforestation amortization and expenses	24d		
e	Repayment of supplemental unemployment benefits under the Trade Act of 1974	24e		
f	Contributions to section 501(c)(18)(D) pension plans	24f		
g	Contributions by certain chaplains to section 403(b) plans	24g		
h	Attorney fees and court costs for actions involving certain unlawful discrimination claims (see instructions)	24h		
i	Attorney fees and court costs you paid in connection with an award from the IRS for information you provided that helped the IRS detect tax law violations	24i		
j	Housing deduction from Form 2555	24j		
k	Excess deductions of section 67(e) expenses from Schedule K-1 (Form 1041)	24k		
z	Other adjustments. List type and amount:	24z		
25	Total other adjustments. Add lines 24a through 24z		25	
26	Add lines 11 through 23 and 25. These are your adjustments to income . Enter here and on Form 1040, 1040-SR, or 1040-NR, line 10		26	600

SCHEDULE A
(Form 1040)

Department of the Treasury
Internal Revenue Service

Itemized Deductions

Attach to Form 1040 or 1040-SR.

Go to www.irs.gov/ScheduleA for instructions and the latest information.

Caution: If you are claiming a net qualified disaster loss on Form 4684, see the instructions for line 16.

OMB No. 1545-0074

2024

Attachment
Sequence No. 07

Name(s) shown on Form 1040 or 1040-SR

WILLIAM D & ANNETTE E GRASTY

Your social security no.

[REDACTED]

		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
Medical and Dental Expenses	Caution: Do not include expenses reimbursed or paid by others.																		
	1 Medical and dental expenses (see instructions)	1																	
	2 Enter amount from Form 1040 or 1040-SR, line 11	2																	
	3 Multiply line 2 by 7.5% (0.075)	3																	
Taxes You Paid	4 Subtract line 3 from line 1. If line 3 is more than line 1, enter -0-	4																	
	5 State and local taxes.																		
	a State and local income taxes or general sales taxes. You may include either income taxes or general sales taxes on line 5a, but not both. If you elect to include general sales taxes instead of income taxes, check this box ☐	5a																	
	b State and local real estate taxes (see instructions)	5b																	
	c State and local personal property taxes	5c																	
	d Add lines 5a through 5c	5d																	
	e Enter the smaller of line 5d or \$10,000 (\$5,000 if married filing separately)	5e																	
	6 Other taxes. List type and amount:	6																	
	7 Add lines 5e and 6	7																	
	Interest You Paid	8 Home mortgage interest and points. If you didn't use all of your home mortgage loan(s) to buy, build, or improve your home, see instructions and check this box ☐	8																
a Home mortgage interest and points reported to you on Form 1098. See instructions if limited		8a																	
b Home mortgage interest not reported to you on Form 1098. See instructions if limited. If paid to the person from whom you bought the home, see instructions and show that person's name, identifying no., and address		8b																	
c Points not reported to you on Form 1098. See instructions for special rules		8c																	
d Reserved for future use		8d																	
e Add lines 8a through 8c		8e																	
9 Investment interest. Attach Form 4952 if required. See instructions		9																	
10 Add lines 8e and 9		10																	
Gifts to Charity		11 Gifts by cash or check. If you made any gift of \$250 or more, see instructions (See attached)	11																
		12 Other than by cash or check. If you made any gift of \$250 or more, see instructions. You must attach Form 8283 if over \$500	12																
	13 Carryover from prior year	13																	
	14 Add lines 11 through 13	14																	
Casualty and Theft Losses	15 Casualty and theft loss(es) from a federally declared disaster (other than net qualified disaster losses). Attach Form 4684 and enter the amount from line 18 of that form. See instructions	15																	
	16 Other--from list in instructions. List type and amount:	16																	
Total Itemized Deductions	17 Add the amounts in the far right column for lines 4 through 16. Also, enter this amount on Form 1040 or 1040-SR, line 12	17																	
	18 If you elect to itemize deductions even though they are less than your standard deduction, check this box ☐	18																	

For Paperwork Reduction Act Notice, see the Instructions for Form 1040.

Schedule A (Form 1040) 2024

SCHEDULE C
(Form 1040)Department of the Treasury
Internal Revenue Service**Profit or Loss From Business**
(Sole Proprietorship)Attach to Form 1040, 1040-SR, 1040-SS, 1040-NR, or 1041; partnerships must generally file Form 1065.
Go to www.irs.gov/ScheduleC for instructions and the latest information.

OMB No. 1545-0074

2024Attachment
Sequence No. **09**

Name of proprietor

WILLIAM D GRASTY

Social security number (SSN)

A Principal business or profession, including product or service (see instructions)

Performing arts companies

B Enter code from instructions

711100

C Business name. If no separate business name, leave blank.

VVP

D Employer ID no. (EIN) (see instr.)**E** Business address (including suite or room no.)

City, town or post office, state, and ZIP code

F Accounting method: (1) ☒ Cash (2) ☐ Accrual (3) ☐ Other (specify)**G** Did you "materially participate" in the operation of this business during 2024? If "No," see instructions for limit on losses ☒ Yes ☐ No**H** If you started or acquired this business during 2024, check here ☐ Yes ☒ No**I** Did you make any payments in 2024 that would require you to file Form(s) 1099? See instructions ☐ Yes ☒ No**J** If "Yes," did you or will you file required Form(s) 1099? ☐ Yes ☒ No**Part I Income**

1 Gross receipts or sales. See instructions for line 1 and check the box if this income was reported to you on Form W-2 and the "Statutory employee" box on that form was checked ☐	1	0
2 Returns and allowances	2	
3 Subtract line 2 from line 1	3	0
4 Cost of goods sold (from line 42)	4	
5 Gross profit. Subtract line 4 from line 3	5	
6 Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)	6	
7 Gross income. Add lines 5 and 6	7	0

Part II Expenses. Enter expenses for business use of your home **only** on line 30.

8 Advertising	8		18 Office expense (see instructions).	18	
9 Car and truck expenses (see instructions)	9		19 Pension & profit-sharing plans.	19	
10 Commissions and fees	10		20 Rent or lease (see instructions):		
11 Contract labor (see instructions)	11		a Vehicles, machinery, and equipment	20a	
12 Depletion	12		b Other business property	20b	
13 Depreciation and section 179 expense deduction (not included in Part III) (see instr.)	13		21 Repairs and maintenance	21	
14 Employee benefit programs (other than on line 19)	14		22 Supplies (not included in Part III)	22	
15 Insurance (other than health)	15		23 Taxes and licenses	23	
16 Interest (see instructions):			24 Travel and meals:		
a Mortgage (paid to banks, etc.)	16a		a Travel	24a	8,204
b Other	16b		b Deductible meals (see instr.)	24b	
17 Legal and professional services	17	350	25 Utilities	25	
28 Total expenses before expenses for business use of home. Add lines 8 through 27b	28		26 Wages (less employment credits)	26	
29 Tentative profit or (loss). Subtract line 28 from line 7	29		27a Other expenses (from line 48)	27a	9,177
30 Expenses for business use of your home. Do not report these expenses elsewhere. Attach Form 8829 unless using the simplified method. See instructions.	30		b Energy efficient commercial bldgs deduction (attach Form 7205)	27b	
Simplified method filers only: Enter the total square footage of (a) your home: _____ and (b) the part of your home used for business: _____. Use the Simplified Method Worksheet in the instructions to figure the amount to enter on line 30			31		-17,731
31 Net profit or (loss). Subtract line 30 from line 29.	31				
• If a profit, enter on both Schedule 1 (Form 1040), line 3 , and on Schedule SE, line 2 . (If you checked the box on line 1, see instructions). Estates and trusts, enter on Form 1041, line 3 .					
• If a loss, you must go to line 32.					
32 If you have a loss, check the box that describes your investment in this activity. See instructions.					
• If you checked 32a, enter the loss on both Schedule 1 (Form 1040), line 3 , and on Schedule SE, line 2 . (If you checked the box on line 1, see the line 31 instructions). Estates and trusts, enter on Form 1041, line 3 .			32a ☒ All investment is at risk.		
• If you checked 32b, you must attach Form 6198 . Your loss may be limited.			32b ☐ Some investment is not at risk.		

For Paperwork Reduction Act Notice, see the separate instructions.

Part III Cost of Goods Sold (see instructions)

33	Method(s) used to value closing inventory: a ☐ Cost b ☐ Lower of cost or market c ☐ Other (attach explanation)	
34	Was there any change in determining quantities, costs, or valuations between opening and closing inventory? If "Yes," attach explanation	☐ Yes ☐ No
35	Inventory at beginning of year. If different from last year's closing inventory, attach explanation	35
36	Purchases less cost of items withdrawn for personal use	36
37	Cost of labor. Do not include any amounts paid to yourself	37
38	Materials and supplies	38
39	Other costs	39
40	Add lines 35 through 39	40
41	Inventory at end of year	41
42	Cost of goods sold. Subtract line 41 from line 40. Enter the result here and on line 4	42

Part IV Information on Your Vehicle. Complete this part **only** if you are claiming car or truck expenses on line 9 and are not required to file Form 4562 for this business. See the instructions for line 13 to find out if you must file Form 4562.

43	When did you place your vehicle in service for business purposes? (month/day/year) _____	
44	Of the total number of miles you drove your vehicle during 2024, enter the number of miles you used your vehicle for:	
	a Business _____ b Commuting (see instructions) _____ c Other _____	
45	Was your vehicle available for personal use during off-duty hours?	☐ Yes ☐ No
46	Do you (or your spouse) have another vehicle available for personal use?	☐ Yes ☐ No
47a	Do you have evidence to support your deduction?	☐ Yes ☐ No
	b If "Yes," is the evidence written?	☐ Yes ☐ No

Part V Other Expenses. List below business expenses not included on lines 8-26, line 27b, or line 30.

BUSINESS EXPENSES	2,353
TRANSPORTATION	6,824
48 Total other expenses. Enter here and on line 27a	9,177

SCHEDULE D
(Form 1040)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

Attach to Form 1040, 1040-SR, or 1040-NR.

Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9, and 10.
Go to www.irs.gov/ScheduleD for instructions and the latest information.

OMB No. 1545-0074

2024

Attachment
Sequence No. **12**

Name(s) shown on return

WILLIAM D & ANNETTE E GRASTY

Your social security number

Did you dispose of any investment(s) in a qualified opportunity fund during the tax year? ☐ Yes ☒ No

If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

Part I Short-Term Capital Gains and Losses — Generally Assets Held One Year or Less (see instructions)

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b.				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked.				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked.				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked.				
4 Short-term gain from Form 6252 and short-term gain or (loss) from Forms 4684, 6781, and 8824.				4
5 Net short-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1.				5
6 Short-term capital loss carryover. Enter the amount, if any, from line 8 of your Capital Loss Carryover Worksheet in the instructions.				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). If you have any long-term capital gains or losses, go to Part II below. Otherwise, go to Part III on page 2.				7

Part II Long-Term Capital Gains and Losses — Generally Assets Held More Than One Year (see instructions)

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b.				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked.				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked.				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked.				
11 Gain from Form 4797, Part I; long-term gain from Forms 2439 and 6252; and long-term gain or (loss) from Forms 4684, 6781, and 8824.				11
12 Net long-term gain or (loss) from partnerships, S corporations, estates, and trusts from Schedule(s) K-1.				12
13 Capital gain distributions. See the instructions.				13
14 Long-term capital loss carryover. Enter the amount, if any, from line 13 of your Capital Loss Carryover Worksheet in the instructions.				14 (1,014)
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column (h). Then, go to Part III on page 2.				15 -1,014

For Paperwork Reduction Act Notice, see your tax return instructions.

Schedule D (Form 1040) 2024

Part III Summary

16	Combine lines 7 and 15 and enter the result	16	-1,014
	• If line 16 is a gain, enter the amount from line 16 on Form 1040, 1040-SR, or 1040-NR, line 7. Then, go to line 17 below. • If line 16 is a loss, skip lines 17 through 20 below. Then, go to line 21. Also be sure to complete line 22. • If line 16 is zero, skip lines 17 through 21 below and enter -0- on Form 1040, 1040-SR, or 1040-NR, line 7. Then, go to line 22.		
17	Are lines 15 and 16 both gains? ☐ Yes. Go to line 18. ☐ No. Skip lines 18 through 21, and go to line 22.		
18	If you are required to complete the 28% Rate Gain Worksheet (see instructions), enter the amount, if any, from line 7 of that worksheet	18	
19	If you are required to complete the Unrecaptured Section 1250 Gain Worksheet (see instructions), enter the amount, if any, from line 18 of that worksheet	19	
20	Are lines 18 and 19 both zero or blank and are you not filing Form 4952? ☐ Yes. Complete the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 16. Don't complete lines 21 and 22 below. ☐ No. Complete the Schedule D Tax Worksheet in the instructions. Don't complete lines 21 and 22 below.		
21	If line 16 is a loss, enter here and on Form 1040, 1040-SR, or 1040-NR, line 7, the smaller of: • The loss on line 16; or • (\$3,000), or if married filing separately, (\$1,500)	21	(1,014)
	Note: When figuring which amount is smaller, treat both amounts as positive numbers.		
22	Do you have qualified dividends on Form 1040, 1040-SR, or 1040-NR, line 3a? ☒ Yes. Complete the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 16. ☐ No. Complete the rest of Form 1040, 1040-SR, or 1040-NR.		

Qualified Business Income Deduction Simplified Computation

OMB No. 1545-2294

Department of the Treasury
Internal Revenue Service

Attach to your tax return.

Go to www.irs.gov/Form8995 for instructions and the latest information.

2024

Attachment
Sequence No. 55

Name(s) shown on return

Your taxpayer identification number

WILLIAM D & ANNETTE E GRASTY

Note. You can claim the qualified business income deduction **only** if you have qualified business income from a qualified trade or business, real estate investment trust dividends, publicly traded partnership income, or a domestic production activities deduction passed through from an agricultural or horticultural cooperative. See instructions.

Use this form if your taxable income, before your qualified business income deduction, is at or below \$191,950 (\$383,900 if married filing jointly), and you aren't a patron of an agricultural or horticultural cooperative.

1	(a) Trade, business, or aggregation name	(b) Taxpayer identification number	(c) Qualified business income or (loss)
i	VVP		-17,731
ii			
iii			
iv			
v			

2	Total qualified business income or (loss). Combine lines 1i through 1v, column (c) . . .	2	-17,731	5
3	Qualified business net (loss) carryforward from the prior year	3	(28,896)	
4	Total qualified business income. Combine lines 2 and 3. If zero or less, enter -0- . . .	4	0	
5	Qualified business income component. Multiply line 4 by 20% (0.20)			5
6	Qualified REIT dividends and publicly traded partnership (PTP) income or (loss) (see instructions)	6	0	
7	Qualified REIT dividends and qualified PTP (loss) carryforward from the prior year . .	7	()	
8	Total qualified REIT dividends and PTP income. Combine lines 6 and 7. If zero or less, enter -0-	8	0	
9	REIT and PTP component. Multiply line 8 by 20% (0.20)			9
10	Qualified business income deduction before the income limitation. Add lines 5 and 9 . . .			10
11	Taxable income before qualified business income deduction (see instructions)	11	291,902	
12	Enter your net capital gain, if any, increased by any qualified dividends (see instructions)	12	20	
13	Subtract line 12 from line 11. If zero or less, enter -0-	13	291,882	
14	Income limitation. Multiply line 13 by 20% (0.20)			14
15	Qualified business income deduction. Enter the smaller of line 10 or line 14. Also enter this amount on the applicable line of your return (see instructions)			15
16	Total qualified business (loss) carryforward. Combine lines 2 and 3. If greater than zero, enter -0-			16
17	Total qualified REIT dividends and PTP (loss) carryforward. Combine lines 6 and 7. If greater than zero, enter -0-			17

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form 8995 (2024)

2024 CALIFORNIA TWO YEAR COMPARISON

Taxpayer's Last and First Name

WILLIAM D & ANNETTE E GRASTY

Taxpayer's SSN

	Tax Year 2024	Tax Year 2023	Difference
Filing status	2	2	
Residency status	Resident	Resident	
Number of exemptions claimed	2	2	
State Base Form Filed	540	540	

INCOME, DEDUCTIONS AND ADJUSTMENTS:

Federal Adjusted Gross Income	349,009	304,364	44,645
Additions to Federal Income	600	600	
Subtractions from Federal Income			
California Income	349,609	304,964	44,645
Itemized/Standard Deduction	73,433	71,370	2,063
Exemption Amount (Allowance) / Personal Exemptions	298	288	10
Taxable Income	276,176	233,594	42,582

TAX, CREDIT AND PAYMENTS:

California Tax	18,769	15,030	3,739
Credit for Taxes Paid to Another State			
Other Credits	298	288	10
Net Tax	18,471	14,742	3,729
Income Tax Withheld	19,479	16,608	2,871
Estimated Tax Payments			
Amount Paid with Extension			
Other payments including refundable credits			
Total Payments	19,479	16,608	2,871

REFUND OR BALANCE DUE

Balance Due			
Underpayment Penalty			
Other Penalties and Interests			
Amount You Owe			
Overpayment	1,008	1,866	-858
Overpayment Applied to Estimated Payments			
Amount to be Refunded	1,008	1,866	-858